Repeal of SICA

2065. SHRI GURUDAS DAS GUPTA:
SHRI GAYA SINGH:
SHRI DIPANKAR MUKHERJEE:
SHRI NILOTPAL BASU:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item under caption ""Centre ready with SICA repeal note" which appeared in the Statesman, dated 22nd February, 2000;

(b) if so, the details thereof and the reasons therefor;

(c) whether Government are aware of the concern of the workers over the future of the 1005 units employing 15 lakh workers currently under the purview of BIFR/AAIFR;and

(d) the specific steps taken by Government with regard to the revival of the above units in case of repeal of SICA?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) Yes, Sir. Government is presently evaluating functioning of BIFR and operation of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) with a view to find out ways to tackle the problem of Industrial sickness in a more effective manner.

Abolition of BIFR

2066. SHRI PRAFULL GORADIA: Will the Minister of FINANCE be pleased to state:

(a) whether the purposes for which Government set up the BIFR have been achieved;

(b) if so, whether Government have any data in its possession to show the number of companies that have become viable and are functioning well after they approached the BIFR;

(c) whether Government would like to abolish this institution so that it is not used as an umbrella for the unscrupulous elements in industry; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Board for Industrial and Financial